(d) The annual outgo of foreign exchange for the import of nickle in various form is in the range of Rs. 300.00 crores based on current international prices of the metal.

Hijacking of Technology by Duralcon, an American Firm

2636. SHRI S. MADHAVAN: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that an American firm, Duralcon, a subsidiary of Alcon Ltd., have hijacked a commercially important technology developed and patended in 1970 by the Indian Scientists, at the IIT Kanpur in total disregard of Indian Patent Rights; and

(b) if so, what action Government have taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI ARANGIL SREEDHARAN): (a) The procedure for redressal of infringement of patent rights is provided for under The Patents Act, 1970. It is for the owner of the patent to approach a Court for relief.

(b) Does not arise.

Request of Power Finance Corporation to World Bank for supply of credit

2637. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has cleared the request of the Power Finance Corporation for financial help for financing power projects in the country;

(b) if so, what was the original request made by the Power Finance Corporation;

(c) to what extent the World Bank has agreed to provide loan; and

(d) what are the projects that will be undertaken with this loan amount?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) No, Sir. The Power Finance Corporation's Project proposal for credit is under discussion with the World Bank.

(b) to (d) Does not arise.

Failure of the Punjab and Sind Bank in following time schedule for settlement of loans

2638. SHRI SANTOSH KUMAR SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Punjab and Sind Bank has not been able to adhere to the time schedule as laid down by the Reserve Bank of India in the settlement of loan proposals and their sanctions; and

(b) if so, what are the reasons therefor and the action proposed to be taken in the matter?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) As per the guidelines for advances to Priority Sector issue to Commercial Banks by Reserve Bank of India (RBI) all loan applications upto a credit limit of Rs. 25,000/- are to be disposed of within a fortnight and those for over Rs. 25,000/- within 8 to 9 weeks.

RBI has reported that it has not specified any comprehensive time schedule for disposal of loan proposal at various levels in banks. A recent review of Punjab and Sind Bank reveal that there have been delays in disposal of loan applications. The reasons for delay in disposal of the loans proposal was mainly due to the non-receipt of requisite financial statement/other information alongwith the proposal to enable the sanctioning authorities to properly scrutinise the proposal from all